

STATE MS.-DESOTO CO.
FILEDWARRANTY DEED

FEB 20 11 31 AM '96

ROBERT S. SCHAEFFER and wife, GUSSIE SCHAEFFER
GrantorsBK 296 PG 247
W.E. DAVIS CH. CLK.

To

JAMES S. MARCHAND and wife, KAREN D. MARCHAND
Grantees

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good, legal, sufficient, and valuable considerations, the receipt of all of which is hereby acknowledged, ROBERT S. SCHAEFFER and wife, GUSSIE SCHAEFFER, the undersigned Grantors, do hereby sell, convey, and warrant unto the above Grantees, JAMES S. MARCHAND and wife, KAREN D. MARCHAND, as joint tenants with full rights of survivorship and not as tenants in common, the following described land and property situated in the County of DeSoto, State of Mississippi, being more particularly described as follows, to-wit:

SEE ATTACHMENT FOR LEGAL DESCRIPTION.

INDEXING INSTRUCTIONS:

THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 9 WEST, DESOTO COUNTY, MISSISSIPPI.

This conveyance is made subject to all applicable building restrictions, restrictive covenants, and easements of record.

The GranteeS, herein by acceptance of this conveyance, assume and agree to pay a pro-rata share of all ad valorem taxes for the year 1996.

GUSSIE SCHAEFFER joins in the execution of this Warranty Deed for the sole and only purpose of conveying any and all homestead rights which she may now or hereafter acquire in the above described property.

WITNESS the signatures of the Grantors this the 16th day of February, 1996.


ROBERT S. SCHAEFFER


GUSSIE SCHAEFFER

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority of law in and for the jurisdiction aforesaid, the within named ROBERT S. SCHAEFFER and GUSSIE SCHAEFFER, who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned.

GIVEN UNDER MY HAND and seal of office this the 16th day of February, 1996.

My Commission expires:
November 27, 1999


Notary Public

Grantor's Address:

Rt. 2, Box 282GS, Como, MS 38619

Home No. (601)-487-9202 Work No. Same

Grantee's Address:

3705 Baldwin Road, Hernado, MS 38632

Home No. 429-9471 Work No. 396-2121

This instrument prepared by:
Arthur E. Huggins, Attorney
P. O. Box 8
Southaven, MS 38671
601-342-1616

ATTACHMENT

LEGAL DESCRIPTION

A 40 acre tract as part of the Southeast Quarter of Section 22, Township 3 South, Range 9 West, DeSoto County, Mississippi:

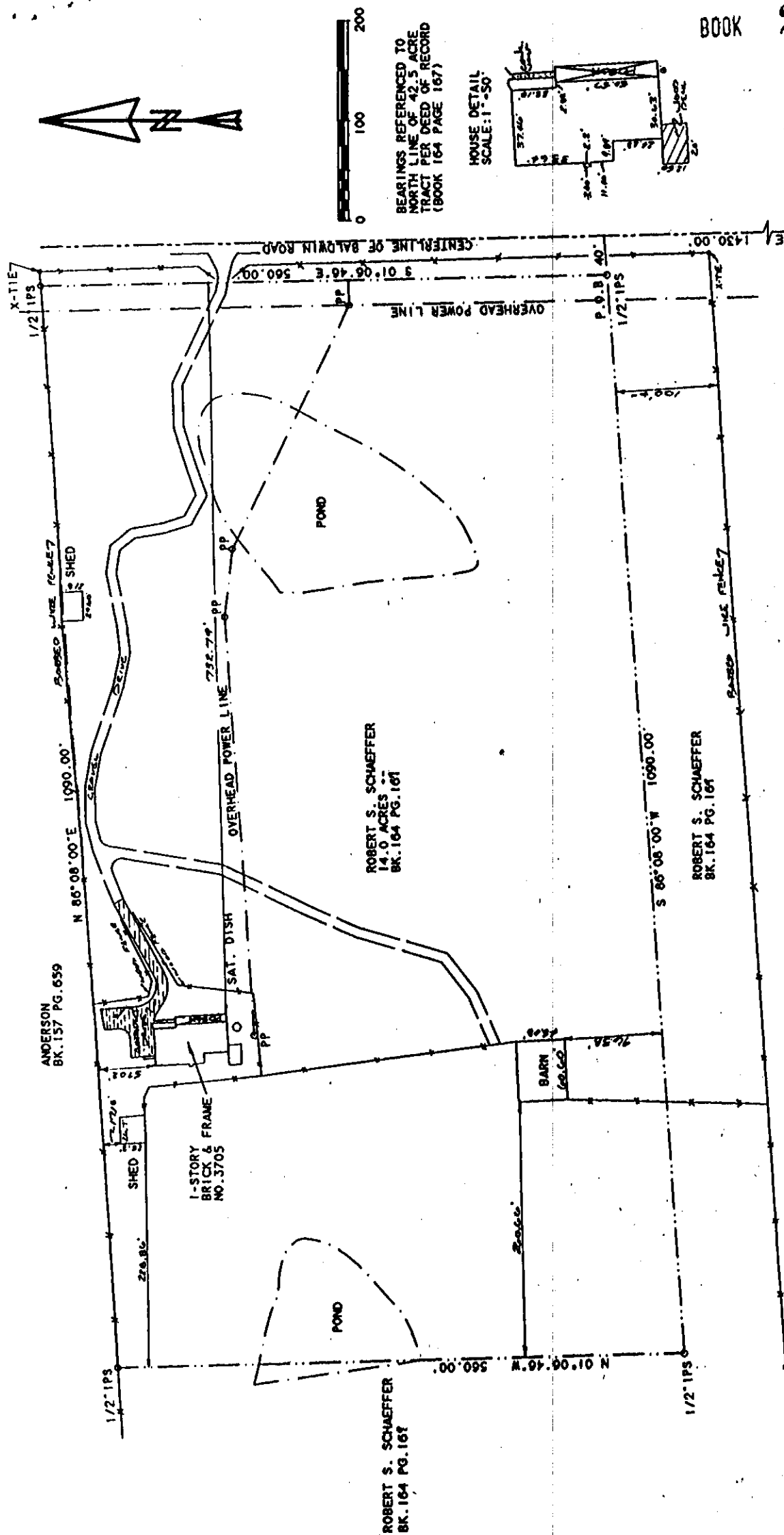
Beginning at the southeast corner of the Southeast Quarter of Section 22, Township 3 South, Range 9 West; thence north 1330 feet along the east line of Section 22 to the southeast corner of the Sloan tract and being the point of beginning of the following tract: thence south 86 deg. 07' west 1320 feet along the south line of the Sloan tract to a point; thence south 86 deg. 09' west 1320.82 feet along the south line of the Sloan tract to a point in the west line of the Southeast Quarter of Section 22; thence north 4 deg. 05' west 660 feet along the half section line to a point; thence north 86 deg. 08' east 2640 feet to a point in the east line of Section 22; thence south 4 deg. 05' east 660 feet to the point of beginning and containing 40 acres, more or less. All bearings are magnetic. This being the property recorded in Book 164, Page 167, in the office of the Chancery Clerk of DeSoto County, Mississippi.

AND

37.7 acres, more or less, in the southwest quarter of the southeast quarter of Section 22, Township 3, Range 9, described as BEGINNING at the southwest corner of the southeast quarter of said Section 22; thence north 5 deg. 24 min. west 1,220 feet to a point; thence north 84 deg. 50 min. east 1,318.1 feet to a point; thence south 5 deg. 24 min. east 1,275 feet to a point; thence south 86 deg. 15 min. west 1,317 feet to the point of beginning as shown by the survey of R. L. Cooper dated October, 1968. This being the property recorded in Book 227, Page 134, in the office of the Chancery Clerk of DeSoto County, Mississippi. Subject to a flowage easement to the United States of America of record in Book 30, page 56, in the office of the Chancery Clerk of DeSoto County, Mississippi.

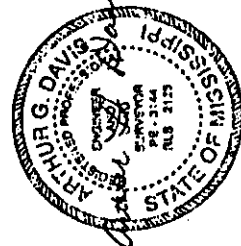
LESS AND EXCEPT:

BEGINNING AT A POINT THAT IS N01°06'46"W A DISTANCE OF 1430.00 FEET AND S86°08'00"W A DISTANCE OF 40.00 FEET FROM THE SOUTHEAST CORNER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 9 WEST, SAID POINT BEING MARKED WITH AN IRON PIN; THENCE S86°08'00"W A DISTANCE OF 1090.00 FEET TO A POINT MARKED WITH AN IRON PIN; THENCE N01°06'46"W A DISTANCE OF 560.00 FEET TO A POINT MARKED WITH AN IRON PIN; THENCE N86°08'00"E A DISTANCE OF 1090.00 FEET TO A POINT MARKED WITH AN IRON PIN; THENCE S01°06'46"E A DISTANCE OF 560.00 FEET TO THE POINT OF BEGINNING; CONTAINING 14.0 ACRES, MORE OR LESS. AS SHOWN ON PLAT OF SURVEY MADE BY JONES-DAVIS & ASSOCIATES, INC., dated JANUARY 24, 1996, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART OF THIS WARRANTY DEED.



BEARINGS REFERENCED TO
NORTH LINE OF 42.5 ACRE
TRACT PER DEED OF RECORD
(BOOK 164 PAGE 167)

HOUSE DETAIL
SCALE: 1\"/>



**SURVEY OF THE ROBERT S. SCHAEFFER
14.00 ACRE TRACT**

LOCATED IN SECTION 22 TOWNSHIP 3 SOUTH RANGE 9 WEST;
DESO TO COUNTY, MISSISSIPPI

THIS IS TO CERTIFY THAT THIS PLAT WAS DRAWN FROM A GROUND SURVEY
MADE BY ME OR UNDER MY DIRECT SUPERVISION OF THE PHYSICAL
FEATURES FOUND AND IS TRUE AND ACCURATE TO THE BEST OF MY
KNOWLEDGE AND BELIEF. ALSO, ACCORDING TO FEMA MAP NO. 28033C
0115 D DATED 03 MAY 1990, THIS AREA IS NOT LOCATED IN AN
IDENTIFIED FLOOD HAZARD ZONE. CENSUS TRACT NO. 712

JONES-DAVIS & ASSOCIATES, INC.
CONSULTING ENGINEERS / LAND SURVEYORS
7059 INDUSTRIAL DRIVE SUITE 2
SOUTHAVEN, MS 38671
601-349-2624

CLASS "B" SURVEY
F.S. 01/22/96